

Annuity News Bulletin

Bill Seeks to Overturn Rule 151A

Reps. Greg Meeks (D-N.Y.) and Tom Price (R-Ga.) have introduced a new bill that could nullify Rule 151A. The controversial SEC rule is already tied up in the courts as the Coalition for Indexed Products fights to have it overturned.

The Meeks-Price Bill, H.R. 2733, seeks to exempt indexed annuities and indexed insurance policies from regulation by the SEC. The bill has been referred to the House Financial Services Committee.

A federal appeals court in Washington heard oral arguments in the pending case against 151A on May 8.

Beacon's: First Quarter Fixed Annuity Sales Set Another Record

Beacons reports U.S. sales of fixed annuities were an estimated \$34.9 billion in the first quarter of 2009. Overall quarterly sales were 78% above those of first quarter 2008, rose 2% from the previous quarter (which also set a record), and the highest since the Study began in 2003.

By product type, estimated sales in first quarter 2009 were: book value - \$19.2 billion; indexed - \$7.1 billion; market value-adjusted (MVA) - \$6.5 billion; and immediate - \$2.1 billion. These estimates reflect increases from first quarter 2008 in all product types.

Call 1-877-645-4939 to speak to an SMS Annuity Expert about how you can increase your fixed annuity sales.